

**Company registration number: 06689936**

**JC Shipping Services Ltd**

**Unaudited financial statements**

**30 September 2018**

# **JC Shipping Services Ltd**

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## **JC Shipping Services Ltd**

### **Directors and other information**

<b>Directors</b>	Mrs C L Williams Mr J H Axworthy
<b>Secretary</b>	Mrs C L Williams
<b>Company number</b>	06689936
<b>Registered office</b>	41 Holly Hill Lane Sarisbury Green Southampton Hampshire SO31 7AB
<b>Accountant</b>	Bookkees The Office, 53 Winnards Park Sarisbury Green Southampton Hampshire SO31 7BX

## **JC Shipping Services Ltd**

### **Directors report**

#### **Year ended 30 September 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2018.

#### **Directors**

The directors who served the company during the year were as follows:

Mrs C L Williams

Mr J H Axworthy

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 June 2019 and signed on behalf of the board by:

Mrs C L Williams

Director

**JC Shipping Services Ltd**

**accountant's report to the board of directors on the preparation of the  
unaudited statutory financial statements of JC Shipping Services Ltd**

**Year ended 30 September 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of JC Shipping Services Ltd for the year ended 30 September 2018 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of AAT, I am subject to its ethical and other professional requirements which are detailed at [www.aat.org](http://www.aat.org).

This report is made solely to the board of directors of JC Shipping Services Ltd, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of JC Shipping Services Ltd and state those matters that we have agreed to state to the board of directors of JC Shipping Services Ltd as a body, in this report in accordance with the requirements of AAT as detailed at To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than JC Shipping Services Ltd and its board of directors as a body for my work or for this report.

It is your duty to ensure that JC Shipping Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of JC Shipping Services Ltd. You consider that JC Shipping Services Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of JC Shipping Services Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Bookkeepers

Ms S J Lee FMAAT

The Office, 53 Winnards Park

Salisbury Green

Southampton

Hampshire

SO31 7BX

28 June 2019

# JC Shipping Services Ltd

## Statement of comprehensive income

Year ended 30 September 2018

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Turnover</b>		3,153,060	2,789,391
Cost of sales		( 2,997,530)	( 2,666,961)
<b>Gross profit</b>		<u>155,530</u>	<u>122,430</u>
Administrative expenses		( 95,773)	( 79,263)
<b>Operating profit</b>		<u>59,757</u>	<u>43,167</u>
Interest payable and similar expenses		-	( 164)
<b>Profit before taxation</b>	<b>5</b>	<u>59,757</u>	<u>43,003</u>
Tax on profit		( 11,560)	( 8,419)
<b>Profit for the financial year and total comprehensive income</b>		<u>48,197</u>	<u>34,584</u>

All the activities of the company are from continuing operations.

# JC Shipping Services Ltd

## Statement of financial position

30 September 2018

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	6	1		1,091	
		<u>          </u>	1	<u>          </u>	1,091
<b>Current assets</b>					
Debtors	7	53,584		54,201	
Cash at bank and in hand		37,732		17,766	
		<u>          </u>		<u>          </u>	
		91,316		71,967	
<b>Creditors: amounts falling due within one year</b>	8	( 71,243)		( 67,181)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			20,073		4,786
<b>Total assets less current liabilities</b>			<u>          </u>		<u>          </u>
			20,074		5,877
<b>Net assets</b>			<u>          </u>		<u>          </u>
			20,074		5,877
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			19,974		5,777
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			20,074		5,877
			<u>          </u>		<u>          </u>

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 28 June 2019 , and are signed on behalf of the board by:





Mrs C L Williams Mr J H Axworthy

Director Director

Company registration number: 06689936

**JC Shipping Services Ltd****Statement of changes in equity****Year ended 30 September 2018**

	Called up share capital £	Profit and loss account £	Total £
<b>At 1 October 2016</b>	100	11,069	11,169
Profit for the year		34,584	34,584
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>34,584</u>	<u>34,584</u>
Dividends paid and payable		( 39,876)	( 39,876)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>( 39,876)</u>	<u>( 39,876)</u>
<b>At 30 September 2017 and 1 October 2017</b>	100	5,777	5,877
Profit for the year		48,197	48,197
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>48,197</u>	<u>48,197</u>
Dividends paid and payable		( 34,000)	( 34,000)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>( 34,000)</u>	<u>( 34,000)</u>
<b>At 30 September 2018</b>	<u>100</u>	<u>19,974</u>	<u>20,074</u>

# **JC Shipping Services Ltd**

## **Notes to the financial statements**

**Year ended 30 September 2018**

### **1. General information**

The company is a private company limited by shares, registered in UK. The address of the registered office is J C Shipping Services Ltd, 41 Holly Hill Lane, Sarisbury Green, Southampton, Hampshire, SO31 7AB.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

## **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3 ).

#### 5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	<b>2018</b>	2017
	<b>£</b>	£
Depreciation of tangible assets	2,403	545
	<hr/>	<hr/>

#### 6. Tangible assets

	Fixtures, fittings and equipment £	<b>Total</b>  £
<b>Cost</b>		
At 1 October 2017	16,710	16,710
Additions	1,313	1,313
	<hr/>	<hr/>
<b>At 30 September 2018</b>	18,023	18,023
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 October 2017	15,619	15,619
Charge for the year	2,403	2,403
	<hr/>	<hr/>
<b>At 30 September 2018</b>	18,022	18,022
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 30 September 2018</b>	1	1
	<hr/>	<hr/>
At 30 September 2017	1,091	1,091
	<hr/>	<hr/>

#### 7. Debtors

	<b>2018</b>	2017
	<b>£</b>	£
Trade debtors	7,713	24,561
Other debtors	45,871	29,640
	<hr/>	<hr/>
	53,584	54,201
	<hr/>	<hr/>

## 8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	15,000
Trade creditors	9,930	4,126
Corporation tax	11,560	8,419
Social security and other taxes	573	613
Other creditors	49,180	39,023
	<u>71,243</u>	<u>67,181</u>

## 9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2018

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs C L Williams	( 2,407)	7,500	2,407	7,500
Mr J H Axworthy	( 2,407)	7,500	2,407	7,500
	<u>( 4,814)</u>	<u>15,000</u>	<u>4,814</u>	<u>15,000</u>

### 2017

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs C L Williams	( 2,407)	-	-	( 2,407)
Mr J H Axworthy	( 2,407)	-	-	( 2,407)
	<u>( 4,814)</u>	<u>-</u>	<u>-</u>	<u>( 4,814)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.